

RECORDATION NO. 21967 FILED

JAN 19 '99

8-35 AM

LAW OFFICES
MILES & STOCKBRIDGE

A PROFESSIONAL CORPORATION

10 LIGHT STREET

BALTIMORE, MARYLAND 21202-1487

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CAMBRIDGE, MD

COLUMBIA, MD

EASTON MD

FREDERICK, MD

McLEAN, VA

ROCKVILLE, MD

TOWSON, MD

WASHINGTON, D.C.

JOHN A. STALFORT
410-385-3424

January 6, 1999

RECORDATION NO. 21969-A FILED

JAN 19 '99

8-35 AM

via FEDERAL EXPRESS

Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001
Attention: Mrs. Janice Fort
Recordation

Re: Our File No.: 258-1903

Dear Mrs. Fort:

Enclosed for recordation as a primary document pursuant to the provisions of 49 U.S.C. §11301(a) are one original and one notarized copy of the following document:

Rider No. 3 dated as of March 23, 1998 by and between Railcar, Ltd. (1819 Peachtree Road, N.E., Suite 315, Atlanta, Georgia 30309) and Norfolk Southern Railway Company (110 Franklin Road, S.E., Roanoke, Virginia 24042-0072)

Also enclosed for recordation as a secondary document pursuant to the provisions of 49 U.S.C. §11301(a) are one original and one notarized copy of the following document:

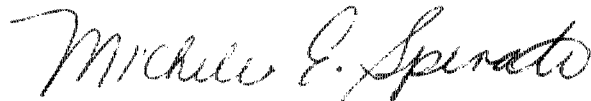
Assignment of Lessor's Interest in Lease made as of November 30, 1998 by Railcar, Ltd. (1819 Peachtree Road, N.E., Suite 315, Atlanta, Georgia 30309) and Progress Rail Services Corporation (P.O. Box 1037, Albertville, Alabama 35950) in favor of The First National Bank of Maryland (25 South Charles Street, Baltimore, Maryland 21201)

Also enclosed is a check to cover the costs of recording the enclosed documents.

Upon recordation, please return the recorded documents to the undersigned.

Thank you for your prompt attention to this matter. If you have any questions, please call me at (800) 344-2532.

Sincerely,

A handwritten signature in cursive script, reading "Michele E. Sperato".

Michele E. Sperato
Assistant to John A. Stalfort

Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

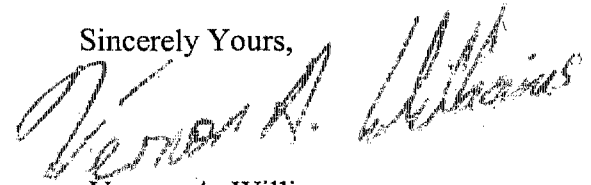
OFFICE OF THE SECRETARY

Michele E. Sperato
Miles & Stockbridge
10 Light Street
Baltimore, MD., 21202-1487

Dear Sir/Madam:

The enclosed documents (s) was recorded pursuant to the provisions of 49 U.S.C.
11301 and CFR 1177.3 (c), on 1/19/99 at 8:35 AM, and
assigned recordation numbers (s): 21967, 21967-A, 21968, 21969, 21969-A,
21970, 21971, 21972 and 21973.

Sincerely Yours,



Vernon A. Williams

Enclosure(s) (9)

234.00

\$_____ The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature-----



STATE OF MARYLAND

SS:

CITY OF BALTIMORE

THIS IS TO CERTIFY that the attached Rider No. 3 is a true and complete copy of said Rider No. 3.

WITNESS my hand and seal this 6th day of January, 1999.



Michelle E. Sperato
Notary Public

My Commission Expires: January 28, 2001

RIDER NO. 3

JAN 19 '99

8-35 AM

Pursuant to that certain Lease Agreement dated as of December 18, 1996 (the "Lease"), by and between RAILCAR, LTD. ("Lessor"), a Georgia corporation, and NORFOLK SOUTHERN RAILWAY COMPANY ("Lessee").

CONTRACT NO. EM-1

- I. NUMBER OF CARS: Forty (40) Cars.
- II. DESCRIPTION OF CARS: 3400 cubic foot, 100-ton, all steel, triple pocket, manual discharge coal hoppers built between 1965 to 1970.
- III. CAR NUMBERS: Exhibit A to Rider No. 3
- IV. TERM: One year commencing with the delivery of each Car and terminating on May 31, 1999.
- V. RENTAL RATES: per car per month.
- VI. ANTICIPATED DELIVERY PERIOD: May 1998
- VII. POINT OF DELIVERY: Progress Rail Shops. Lessee will cover the first of transportation costs to get a Car from the shop(s) to an interchange with Lessee. Any cost in excess of per Car will be for the account of Lessor.
- VIII. RETURN POINT: To a point or points designated by Lessor on NS lines.
- IX. ADDITIONAL USAGE RENTAL: If a Car averages more than miles per calendar year during the term of this Agreement, Lessee shall pay Lessor per Car for each mile in excess of miles per year. The following formulas will apply in determining the charge:

Actual miles for all Cars divided by total number of Cars equals the average miles per Car. Subtract the base miles, multiply the excess (if any) by the total number of days the Cars were in service divided by

X. THE CARS MAY BE USED ONLY FOR THE TRANSPORTATION OF THE FOLLOWING TYPES OF COMMODITIES: Coal.

XI. PERMITTED LADING: Coal

XII. STIPULATED LOSS: Per Car

XIII. SPECIAL ITEMS: Not Applicable.

XIV. ADDRESSING OF NOTICES:

if to Lessor:

RAILCAR, LTD.
1819 Peachtree Road, N.E., Suite 455
Atlanta, Georgia 30309
Contact: Wilds L. Pierce, President

if to Lessee:

NORFOLK SOUTHERN RAILWAY COMPANY
110 Franklin Road, S.E.
Roanoke, Virginia 24042-0072
Contact: Manager Purchasing - Car

Executed and delivered as of March 23, 1998, as a rider to and part of the Lease.

LESSOR:

RAILCAR, LTD.

BY: Wilds L. Pierce
TITLE: President
SIGNATURE: Wilds L. Pierce

LESSEE:

NORFOLK SOUTHERN RAILWAY COMPANY

BY: W.T. Dorn, C.P.M.
TITLE: Mgr. Purchasing - Car
SIGNATURE: W.T. Dorn, C.P.M.

EXHIBIT A TO RIDER NO. 3**Forty (40) Coal Hoppers**

<u>CAR MARKS</u>	<u>CAR NUMBERS</u>	<u>CAR MARKS</u>	<u>CAR NUMBERS</u>
SPSX	424695	SPSX	481023
SPSX	472121	SPSX	481179
SPSX	472438	SPSX	481596
SPSX	472942	SPSX	481816
SPSX	473292	SPSX	481881
SPSX	475526	SPSX	482012
SPSX	475657	SPSX	482036
SPSX	476348	SPSX	482185
SPSX	476386	SPSX	482205
SPSX	476631	SPSX	482246
SPSX	476661	SPSX	482497
SPSX	477475	SPSX	482575
SPSX	478144	SPSX	482706
SPSX	478737	SPSX	482951
SPSX	478802	SPSX	483255
SPSX	478898	SPSX	483439
SPSX	479912	SPSX	484130
SPSX	480034	SPSX	488686
SPSX	480402	SPSX	980305
SPSX	480908	SPSX	982685

EXHIBIT A TO RIDER NO. 3
REVISED SEPTEMBER 2, 1998

Forty (40) Coal Hoppers

<u>CAR MARKS</u>	<u>CAR NUMBERS</u>	<u>CAR MARKS</u>	<u>CAR NUMBERS</u>
SPSX	41744	SPSX	481179
SPSX	472121	SPSX	481596
SPSX	472438	SPSX	481816
SPSX	472942	SPSX	481881
SPSX	473292	SPSX	482012
SPSX	475526	SPSX	482036
SPSX	476348	SPSX	482185
SPSX	476386	SPSX	482205
SPSX	476631	SPSX	482246
SPSX	476661	SPSX	482497
SPSX	477475	SPSX	482575
SPSX	478144	SPSX	482658
SPSX	478737	SPSX	482706
SPSX	478802	SPSX	482951
SPSX	478898	SPSX	483255
SPSX	479912	SPSX	483439
SPSX	480034	SPSX	483818
SPSX	480402	SPSX	484130
SPSX	480908	SPSX	488686
SPSX	481023	SPSX	980305

STATE OF MARYLAND

SS:

CITY OF BALTIMORE

THIS IS TO CERTIFY that the attached Assignment of Lessor's Interest in Lease is a true and complete copy of said Assignment or Lessor's Interest in Lease.

WITNESS my hand and seal this 6th day of January, 1999.

Michelle E. Sperato
Notary Public

My Commission Expires:

January 28, 2001